

Application number: 09/628098

Art Unit: 3624

Applicant: Khai Hee Kwan

Examiner: Thu Thao Havan.

Title: Computer System and Method for online display, negotiation and management of loan syndication over computer network.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

TO: Commissioner for Patents
Virginia 22313-1450

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Sir/Madam:

JAN 05 2006

Status of Claims as per Action Letter mailed Oct 19 2005

1. As per above action letter, Claims 1-6,8-9 AND 21-23 are rejected under 35 USC 102(e) as being unpatentable over Louie et al (US 2001/0054022).

Amendments to Specification as per this response.

At page 2 lines 15-19 please amend the below paragraph.

In also provide for potential lenders where they can to post their requirements to participate in any loan syndication and to allow syndicates the opportunity to evaluate the different resources available in order to get the least borrowing cost for their client. The invention further relates to managing and monitoring of loan syndicates on-line once the loan syndication is committed completed.

At page 7 line 20

While this invention is focussed-focused on new or primary issues, there is no reason why secondary issues cannot be negotiated between the parties on-line.

At page 12 line 21

Computer 30 makes available a web page which is a client-server side program written in either PHP3 or in Active Server Pages (ASP), which is accessible by users'...

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At page 13 lines 4

In this invention, ~~this there~~ will be two categories under Auction and Direct Match, the
5 latter meaning publish loan facilities for syndication that are on offer.

At page 16 line 10

10 Depending on requirements, it may then execute its administrative functions for this
completed loan syndication such as to ~~sent~~ send reminder emails, monitors the lenders'
obligation to the terms of the facility electronically, monitors the feedback from lenders,
provides instructions to transfer funds between final borrower on behalf of the loan
syndicator and lenders accordance to terms of contract after receiving approval from loan
15 syndicator.

Page 19 line 14

At 180, this shows the published rate LIBOR +120 and at 190 this column shows whether
20 ~~this syndicated~~ the syndicating loan has any collateral backing.

Page 20 line 1

25 Generalizing, according to the invention, a "buyer" is any entity or entities desiring to
lend money or to join a syndicate (also known as a potential lender), while a "seller" is
any entity or entities engaged in the originating the loan syndication on behalf of the final
borrower (also known as the syndicator or originator). Moreover, a given seller

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(syndicator) or buyer (potential lender) may be, for example, a person, an organization, an entity, a computer, a machine, a resource, a device, a process, or a program.

Page 22, line 4

5

In FIG 4, this is a page linked from the hyperlink in FIG 1B when the user press-presses on Loan Syndication under the Auction category.

Page 22 line 20

10

At 391, the user is able to submit his own syndicated-syndication for auction with various fields for input and a submit button. At 392, the user will be able to make changes to his already submitted loan syndication syndicated-auction particulars.

15 Page 24 line 7

It is noted that in a syndicated-loan syndication auction and until the auction is finally close, the parcel committed as shown here at 20 + 20 million may be outbid by another bidder desiring to input 40 million at one time.

20

Page 27 line 9

This agreement is submitted by the loan syndicator ~~or the "buyer"~~ and not the lender ~~"seller"~~ using an upload facility button at 660.

25

Page 30 line 21.

Upon lender's decision on the winners, lender will sent an electronic reply back to the Host Authority 36 to confirm the list of winners and thereafter Host Authority 36 will

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sent-send emails out to all the participants (successful and unsuccessful) of this auction. Host Authority will then sent-send a detailed list included the real identities of all participants to the lender including previously anonymous ones if they have been selected as winners.

5

Page 33, line 18 (please insert)

10 Any reference above to lenders must necessarily mean they are potential lenders since their participation at the syndication stage is not finalized yet. When a loan facility is created by syndication also known as a syndicated loan, potential lenders become actual lenders by their commitments in portion to said facility. Therefore, the word 'lenders' used throughout this application means an entity which ordinary business is to lend money such as a bank and one skilled in the art will be able to understand that loan syndication denotes a loan in the process of syndicating with potential lenders. In short,
15 they are potential lenders because they have yet to commit to a particular loan syndication facility.

20

Amendments to Claims as per this response.

MARKED VERSION

25 Without conceding the validity of the examiner's argument or the undemonstrated prima facie, and to expedite prosecution of the application, the claims are hereby amended as below and we respectfully seek the examiner's permission to add the following amendments as detailed.

30 Claim 1. (Currently Amended) A method operative at a server for negotiating and managing loan syndication over a network, comprising the steps of:

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